



COUNCILMEMBER DONNA FRYE

**City of San Diego
Sixth District**

MEMORANDUM

DATE: May 5, 2005

TO: P. Lamont Ewell, City Manager
Michael Aguirre, City Attorney
John Torell, City Auditor and Comptroller

FROM: Councilmember Donna Frye *Donna Frye*

SUBJECT: FY 2005/2006 Proposed Pension Payment

Please advise if the \$160 million payment (approximate) to the pension system complies with Charter Section 143 and is substantially equal to that required to fund our annual obligations. Is it legal for the City to pay less into the retirement system annually when the amount is higher than what the City Manager is proposing (since it is known that the unfunded liability is higher than \$1.37 billion and therefore the annual payments should be higher)?

Thank you for your attention to these matters. Your timely response is appreciated.

cc: Honorable Mayor and City Councilmembers

DF/ks